
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): August 19, 2019

SELECTA BIOSCIENCES, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-37798
(Commission
File Number)

26-1622110
(IRS Employer
Identification No.)

**480 Arsenal Way
Watertown, MA 02472**
(Address of principal executive offices) (Zip Code)

(617) 923-1400
Registrant's telephone number, including area code

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.0001 par value per share	SELB	Nasdaq Global Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry into a Material Definitive Agreement.

On August 19, 2019, Selecta Biosciences, Inc. (the “Company”) entered into a Stock Purchase Agreement (the “Purchase Agreement”) with the purchasers named therein (each, an “Investor” and, collectively, the “Investors”), including certain executive officers and members of the board of directors of the Company.

Pursuant to the Purchase Agreement, the Company agreed to sell an aggregate of 3,178,174 shares of its common stock, par value \$0.0001 per share, to the Investors for aggregate gross proceeds of approximately \$5.75 million, at a purchase price equal to \$1.81 per share, which was equal to the most recent consolidated closing bid price on the Nasdaq Global Market on August 19, 2019 (the “Offering”).

The closing of the Offering will occur on August 20, 2019, subject to satisfaction of specified customary closing conditions. The Investors irrevocably committed to purchase the securities subject to satisfaction of the closing conditions.

The Offering is exempt from registration pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended, and Rule 506 of Regulation D promulgated thereunder, as a transaction by an issuer not involving a public offering. Each Investor has represented that it is an accredited investor, as defined in Regulation D, and has acquired the securities for investment only and not with a view to or for sale in connection with any distribution thereof, and appropriate legends have been affixed to the securities issued in this transaction.

The foregoing summary does not purport to be complete and is qualified in its entirety by reference to the Purchase Agreement, which is filed as Exhibit 10.1 to this Current Report on Form 8-K.

Item 3.02. Unregistered Sales of Equity Securities.

The information contained in Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 3.02.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

**Exhibit
No.**

Description

10.1#	Stock Purchase Agreement, dated August 19, 2019, by and among Selecta Biosciences, Inc. and the Investors named therein.
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The representations and warranties contained in this agreement were made only for purposes of the transactions contemplated by the agreement as of specific dates and may have been qualified by certain disclosures between the parties and a contractual standard of materiality different from those generally applicable under securities laws, among other limitations. The representations and warranties were made for purposes of allocating contractual risk between the parties to the agreement and should not be relied upon as a disclosure of factual information relating to the Company, the Investors or the transactions described in this Current Report on Form 8-K.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SELECTA BIOSCIENCES, INC.

Date: August 20, 2019

By: /s/ Carsten Brunn, Ph.D.
Carsten Brunn, Ph.D.
President and Chief Executive Officer

STOCK PURCHASE AGREEMENT

This stock purchase agreement (this "**Agreement**") is made as of August 19, 2019, by and among Selecta Biosciences, Inc., a Delaware corporation (the "**Company**"), and the individuals identified on the signature pages hereto (each an "**Investor**" and collectively, the "**Investors**").

Recitals

A. The Company and the Investors are executing and delivering this Agreement in reliance upon the exemption from securities registration afforded by Section 4(a)(2) of the Securities Act of 1933, as amended (the "**Securities Act**"), and/or Rule 506 of Regulation D ("**Regulation D**") as promulgated by the United States Securities and Exchange Commission (the "**SEC**") under the Securities Act; and

B. The Investors wish to purchase from the Company, and the Company wishes to issue and sell to the Investors, upon the terms and subject to the conditions stated in this Agreement, shares of the Company's Common Stock, par value \$0.0001 per share (the "**Common Stock**").

In consideration of the mutual promises made herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Subscription and Closing.**

(a) On the Closing Date (as defined below), upon the terms and subject to the conditions set forth herein, the Company will issue and sell to each of the Investors, and each of the Investors, severally and not jointly, will purchase from the Company, the number of Shares set forth on such Investor's signature page at a purchase price of \$1.81 per Share. The shares of Common Stock to be purchased by the Investors hereunder are referred to herein as the "**Shares**".

(b) The completion of the purchase and sale of the Shares contemplated hereby (the "**Closing**") shall take place remotely via the exchange of documents and signatures at 10:00 a.m., Eastern Time, on August 20, 2019, or at such other time as the Company and the Investors shall agree (the "**Closing Date**"). At the Closing: (i) the Company shall deliver or cause to be delivered to each Investor the number of Shares, registered in book-entry form in the name of such Investor, purchased by such Investor hereunder, and (ii) each Investor shall cause the purchase price for the Shares purchased by such Investor hereunder to be delivered to the Company by wire transfer of immediately available funds pursuant to the wire instructions delivered provided by the Company.

2. **Representations and Warranties of the Company.** The Company represents and warrants to each Investor that:

(a) The Company has the requisite right, power and authority to enter into this Agreement, to authorize, issue and sell the Shares as contemplated by this Agreement and to perform and to discharge its obligations hereunder; and this Agreement has been duly authorized, executed and delivered by the Company.

(b) The Shares to be issued and sold by the Company to the Investors under this Agreement have been duly authorized and the Shares, when issued and delivered against payment therefor as provided in this Agreement, will be validly issued, fully paid and non-assessable.

3. **Representations, Warranties and Covenants of the Investors.** Each Investor acknowledges and, represents and warrants to, and agrees with, the Company that:

(a) Such Investor acknowledges its understanding and agreement that the Shares are characterized as “restricted securities” under the U.S. federal securities laws inasmuch as they are being offered in a transaction not involving any public offering within the United States within the meaning of the Securities Act, that the Shares have not been registered under the Securities Act or the securities laws of any jurisdiction and, unless so registered, may not be sold except as exempt from registration under the Securities Act.

(b) Such Investor acknowledges its understanding that the offering and sale of the Shares is intended to be exempt from registration under the Securities Act and that the Company is relying on the Investors’ representations and warranties in connection with such exemption.

(c) At the time such Investor was offered the Shares, it was and, as of the date hereof, such Investor is an “accredited investor” as defined in Rule 501(a) under the Securities Act (and has executed and delivered to the Company its Investor Questionnaire, which the Investor represents and warrants is true, correct and complete) and has a substantive, pre-existing relationship with the Company and the management of the Company.

(d) Such Investor is acquiring the Shares solely for such Investor’s own beneficial account (and not for the account of others), for investment purposes, and not with a view towards, or resale in connection with, any distribution of the Shares in violation of the Securities Act, and such Investor has no present intention of selling, granting any participation in, or otherwise distributing the same in violation of the Securities Act without prejudice, however, to such Investor’s right at all times to sell or otherwise dispose of all or any part of such Shares in compliance with applicable federal and state securities laws.

(e) Such Investor acknowledges that it can bear the economic risk and complete loss of its investment in the Shares and has such knowledge and experience in financial or business matters that it is capable of evaluating the merits and risks of the investment contemplated hereby.

(f) Such Investor understands and agrees that certificates or book-entry notations for the Shares shall bear or reflect, as applicable, a legend substantially similar to the following:

“THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND, ACCORDINGLY, MAY NOT BE TRANSFERRED UNLESS (I) SUCH SECURITIES HAVE BEEN REGISTERED FOR SALE PURSUANT TO THE SECURITIES ACT OF 1933, AS AMENDED, (II) SUCH SECURITIES MAY BE SOLD PURSUANT TO RULE 144, OR (III) THE COMPANY HAS RECEIVED AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO IT THAT SUCH TRANSFER MAY LAWFULLY BE MADE WITHOUT REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED. THESE SECURITIES ARE SUBJECT TO TRANSFER AND OTHER RESTRICTIONS SET FORTH IN A STOCK PURCHASE AGREEMENT, DATED AUGUST 19, 2019, COPIES OF WHICH ARE ON FILE WITH THE COMPANY.”

(g) Such Investor did not learn of the investment in the Shares as a result of any general solicitation or general advertising.

(h) No Person (as defined below) will have, as a result of the transactions contemplated by this Agreement, any valid right, interest or claim against or upon the Company or such Investor for any commission, fee or other compensation pursuant to any agreement, arrangement or understanding entered into by or on behalf of such Investor. For the purposes of this Agreement, "**Person**" means an individual, corporation, partnership, limited liability company, trust, business trust, association, joint stock company, joint venture, sole proprietorship, unincorporated organization, governmental authority or any other form of entity not specifically listed herein.

(i) Such Investor covenants that neither it nor any Affiliate (as defined below) acting on its behalf or pursuant to any understanding with it will execute any short sales during the period from the date hereof until the earlier of such time as (i) after the transactions contemplated by this Agreement are first publicly announced or (ii) this Agreement is terminated in full. Such Investor covenants that until such time as the transactions contemplated by this Agreement are publicly disclosed by the Company, such Investor will maintain the confidentiality of all disclosures made to it in connection with this transaction (including the existence and terms of this transaction). For the purposes of this Agreement, "**Affiliate**" means, with respect to any Person, any other Person which directly or indirectly through one or more intermediaries Controls, is controlled by, or is under common Control with, such Person, and "**Control**" (including the terms "controlling", "controlled by" or "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

(j) Such Investor has not taken any of the actions set forth in, and is not subject to, the disqualification provisions of Rule 506(d)(1) of the Securities Act.

4. **Conditions to Obligations of the Investors.** The obligation of each Investor to purchase Shares at the Closing is subject to the fulfillment to such Investor's satisfaction, on or prior to the Closing Date, of the following conditions, any of which may be waived by such Investor:

(a) The representations and warranties made by the Company in Section 2 hereof shall be true and correct in all material respects.

(b) The Company shall have performed in all material respects all obligations and covenants herein required to be performed by it on or prior to the Closing Date.

(c) All authorizations, approvals or permits, if any, of any governmental authority or regulatory body of the United States or of any state that are required in connection with the lawful issuance and sale of the Shares pursuant to this Agreement shall be obtained and effective as of the Closing.

5. **Conditions to Obligations of the Company.** The Company's obligation to sell and issue Shares at the Closing is subject to the fulfillment to the satisfaction of the Company on or prior to the Closing Date of the following conditions, any of which may be waived by the Company:

(a) The representations and warranties made by the Investors in Section 3 hereof shall be true and correct in all material respects.

(b) The Investors shall have performed in all material respects all obligations and covenants herein required to be performed by the Investors on or prior to the Closing Date.

(c) All authorizations, approvals or permits, if any, of any governmental authority or regulatory body of the United States or of any state that are required in connection with the lawful issuance and sale of the Shares pursuant to this Agreement shall be obtained and effective as of the Closing.

6. **Miscellaneous.**

(a) **Successors and Assigns.** This Agreement may not be assigned by the Company without the prior written consent of each of the Investors. This Agreement may not be assigned by any Investor without the prior written consent of the Company. The provisions of this Agreement shall inure to the benefit of and be binding upon the respective permitted successors and assigns of the parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective permitted successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

(b) **Entire Agreement; Modifications.** Except as otherwise provided herein, this Agreement constitutes the entire understanding and agreement between the parties with respect to its subject matter and there are no agreements or understandings with respect to the subject matter hereof which are not contained in this Agreement. This Agreement may be modified or terminated only in writing signed by the Company and each of the Investors.

(c) **Counterparts.** This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument and shall become effective when counterparts have been signed by each party and delivered to the other parties hereto, it being understood that all parties need not sign the same counterpart. Execution may be made by delivery of a facsimile or PDF.

(d) Governing Law; Consent to Jurisdiction; Waiver of Jury Trial. This Agreement and any controversy arising out of or relating to this Agreement shall be governed by, and construed in accordance with, the internal laws of the Commonwealth of Massachusetts, without regard to the choice of law principles that would result in the application of any law other than the law of the Commonwealth of Massachusetts. Each of the parties hereto irrevocably submits to the exclusive jurisdiction of the courts of the Commonwealth of Massachusetts located in Suffolk County and the United States District Court for the District of Massachusetts for the purpose of any suit, action, proceeding or judgment relating to or arising out of this Agreement and the transactions contemplated hereby. Service of process in connection with any such suit, action or proceeding may be served on each party hereto anywhere in the world by the same methods as are specified for the giving of notices under this Agreement. Each of the parties hereto irrevocably consents to the jurisdiction of any such court in any such suit, action or proceeding and to the laying of venue in such court. Each party hereto irrevocably waives any objection to the laying of venue of any such suit, action or proceeding brought in such courts and irrevocably waives any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum. **EACH OF THE PARTIES HERETO WAIVES ANY RIGHT TO REQUEST A TRIAL BY JURY IN ANY LITIGATION WITH RESPECT TO THIS AGREEMENT AND REPRESENTS THAT COUNSEL HAS BEEN CONSULTED SPECIFICALLY AS TO THIS WAIVER.**

[Signature pages follow]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

SELECTA BIOSCIENCES, INC.

By: /s/ Omid Farokhzad, M.D.

Name: Omid Farokhzad, M.D.

Title: Chairman of the Board of Directors

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

INVESTOR:

/s/ Carsten Brunn, Ph.D.

Name: Carsten Brunn, Ph.D.

Number of Shares: 41,436

Subscription Amount: \$74,999.16

Taxpayer Identification Number: ***

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

INVESTOR:

/s/ Takashi Kei Kishimoto

Name: Takashi Kei Kishimoto

Number of Shares: 50,000

Subscription Amount: \$90,500

Taxpayer Identification Number: ***

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

INVESTOR:

/s/ Elona Kogan

Name: Elona Kogan

Number of Shares: 82,872

Subscription Amount: \$149,998.32

Taxpayer Identification Number: ***

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

INVESTOR:

/s/ Patrick Zenner

Name: Patrick Zenner

Number of Shares: 55,248

Subscription Amount: \$99,998.88

Taxpayer Identification Number: ***

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

INVESTOR:

TAS Partners, LLC

By: /s/ Timothy A. Springer
Name: Timothy A. Springer
Title: Manager

Number of Shares: 1,100,000

Subscription Amount: \$1,991,000

Taxpayer Identification Number: ***

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

INVESTOR:

/s/ Timothy A. Springer

Name: Timothy A. Springer

Number of Shares: 1,600,000

Subscription Amount: \$2,896,000

Taxpayer Identification Number: ***

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

INVESTOR:

Eiger Trust

By: /s/ Jonathan Nicholson

Name: Jonathan Nicholson

Title: Manager

Number of Shares: 165,746

Subscription Amount: \$300,000.26

Taxpayer Identification Number: ***

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

INVESTOR:

/s/ Stephen Smolinski

Name: Stephen Smolinski

Number of Shares: 13,812

Subscription Amount: \$24,999.72

Taxpayer Identification Number: ***

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

INVESTOR:

/s/ Scott D. Myers

Name: Scott D. Myers

Number of Shares: 41,436

Subscription Amount: \$74,999.16

Taxpayer Identification Number: ***

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

INVESTOR:

/s/ Horacio Plotkin

Name: Horacio Plotkin

Number of Shares: 27,624

Subscription Amount: \$49,999.44

Taxpayer Identification Number: ***
